



Electricity Oversight Board

Daily Report for Wednesday, March 26, 2003

The average zonal price continues to be split for NP15 and SP15 due to the earlier incident on March 21, when a transformer caught on fire at the Vincent end of Path 26. On Wednesday, the average zonal price dropped from the previous day by 19 percent for NP15 at \$31.95/MWh and by 14 percent for SP15 at \$35.33/MWh. The on-peak average prices for electricity hubs at the neighboring regions were lower than the ISO average zonal prices. The overall lower prices are due to:

- Mild weather conditions resulting in reduced heating demand.
- Stable natural gas prices. On Wednesday, the average natural gas price at \$4.78/MMBtu dropped slightly from Tuesday at \$4.87/MMBtu.
- Abundant hydropower generation.
- Availability of resources as many generating units had return on-line from planned outages.

The hourly fluctuation in the average zonal price, particularly from hour ending 15 through hour ending 20 may have been due to abundant in-expensive hydro generation.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

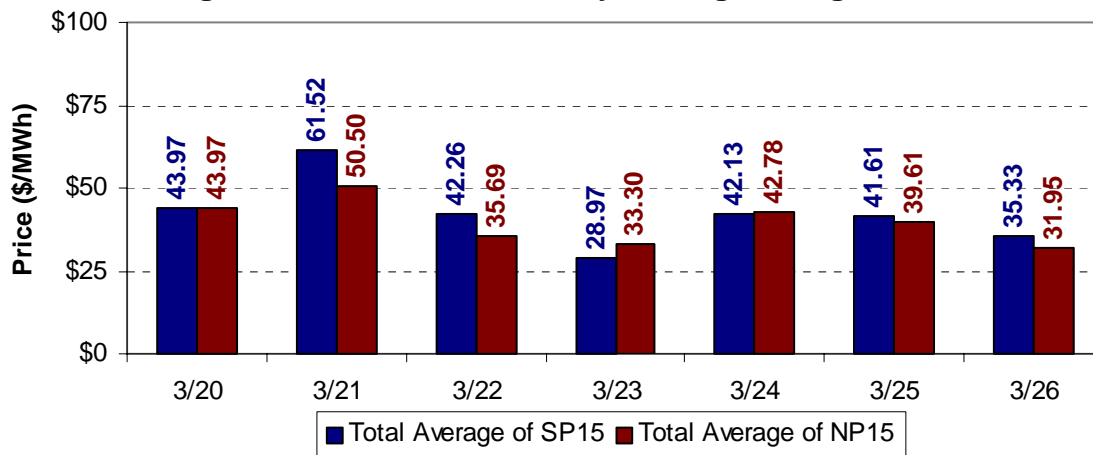
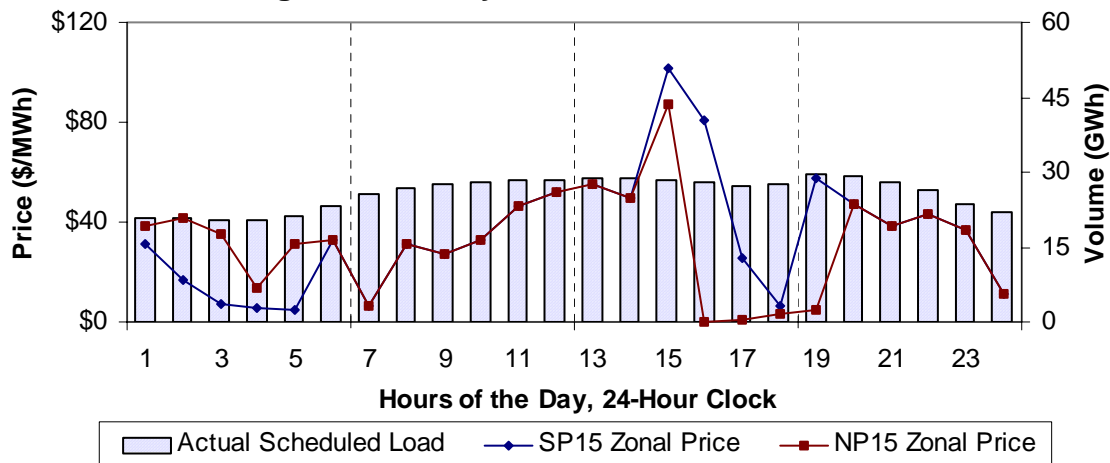


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

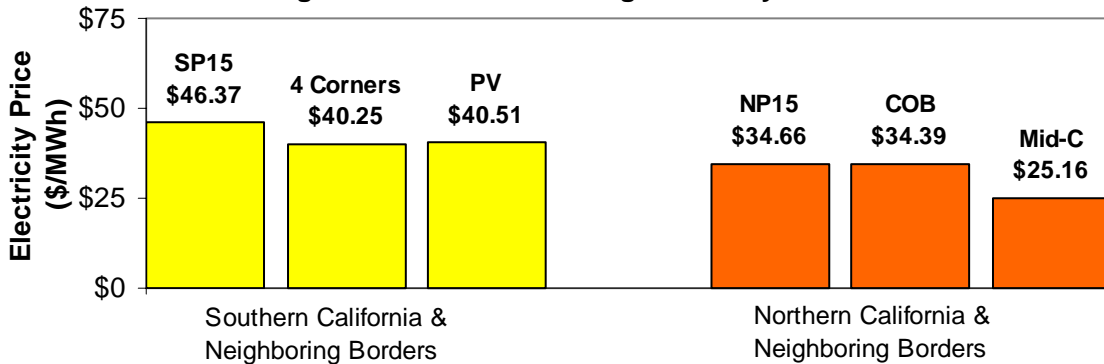


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

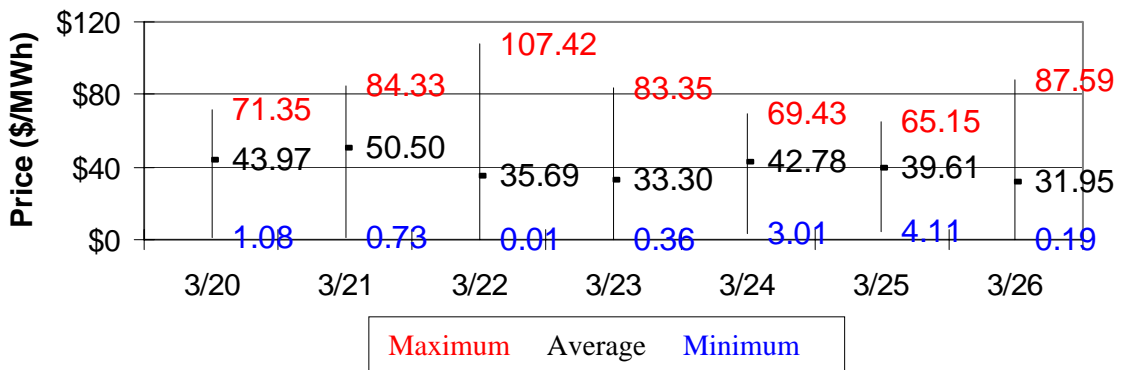


Figure 5 - Average Natural Gas Price

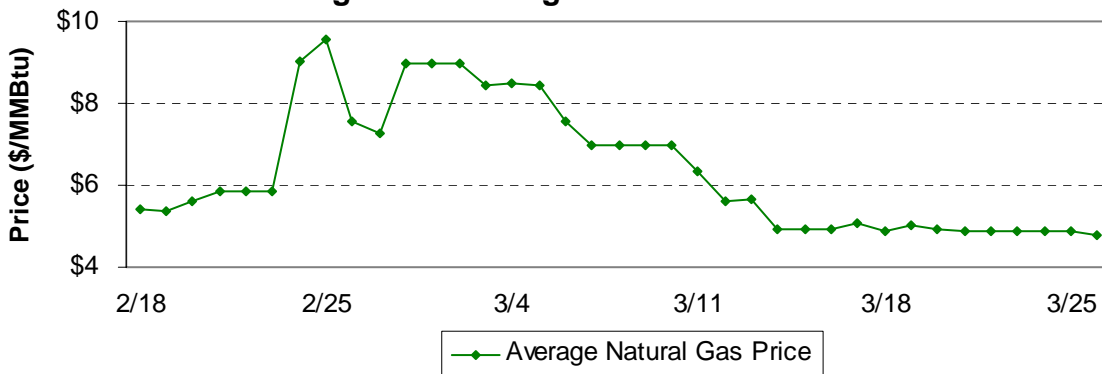


Figure 6 - Average Daily Zonal Price & Total Actual Load

